

BALANCE SHEET

at 31 December 2006

	NOTES	2006 HK\$'000	2005 HK\$'000
ASSETS AND LIABILITIES			
Non-current Assets			
Property, plant and equipment	12	17	25
Interests in subsidiaries	16	142,619	148,401
		142,636	148,426
Current Assets			
Other receivables and prepayments	18	531	273
Pledged bank deposits	17	–	8,692
Bank balances and cash		325	7,913
		856	16,878
Current Liabilities			
Other payables and accruals	19	2,657	7,373
Bank borrowings – due within one year, secured	20	29,000	19,456
		31,657	26,829
Net Current Liabilities		(30,801)	(9,951)
Total Assets less Current Liabilities		111,835	138,475
Non-current Liabilities			
Convertible preference shares	24	–	21,218
Net Assets		111,835	117,257
EQUITY			
Share capital	22	90,173	76,955
Reserves	23	21,662	40,302
Total equity		111,835	117,257

The financial statements on pages 25 to 88 were approved and authorised for issue by the Board of Directors on 17 April 2007 and are signed on its behalf by:

Michele Matsuda
DIRECTOR

Cheung Chi Fai, Frank
DIRECTOR